

Circular

Istanbul, 3 February 2017

Circular No: 16

Subject: Stamp duty on real estate sales commitment contracts and pre-paid residential sales contracts has been set to zero.

1. Real estate sales commitment contracts

The “Real estate sales commitment contracts drafted officially” has been attached to the table no (1) containing the documents subject to stamp duty through the Article 28 of the Law no.6728 published in the Official Gazette dated 9 August 2016. Pertaining to that term effective as of its promulgation date, the stamp duty for the aforementioned documents had been determined as 9.48 per thousand.

Through the Article 1 of the Council of Ministers Decision no.2017/9759 published in the Official Gazette dated 3 February 2017, **stamp duty on the aforementioned officially drafted real estate sales commitment contracts has been set to 0 % (zero).**

2. Pre-paid residential sales contracts

Also through the Article 28 of the Law no.6728, “pre-paid residential sales contracts drafted under the Law for Protection of the Consumer no.6502 and dated 7/11/2013” has been attached to the table no (1). Pertaining to that term effective as of 9 August 2016, the stamp duty for the aforementioned documents had been determined as 9.48 per thousand, too.

Through the Article 1 of the Council of Ministers Decision no.2017/9759, **stamp duty on the aforementioned pre-paid residential sales contracts drafted under the Law for Protection of the Consumer has been set to 0 % (zero).**

The relevant Decision has been enacted as of the date (3 February 2017) of promulgation.

Our explanations provided above include general information on the issue. No responsibility can be claimed against EY and Kuzey YMM ve Bağımsız Denetim A.Ş. due to the implications arising from the context of this document or emerging with respect to its context.

Best Regards,

KUZEY YMM VE BAĞIMSIZ DENETİM A.Ş.